IN THE HIGH COURT OF BOMBAY AT GOA

CIVIL APPLICATION NO. 15 OF 2005

IN

FIRST APPEAL NO. 12 OF 2005

SHRI LADU M.GAONKAR(SIN.DEC.) THROU'L.RS., ...Applicant

Versus

SHRI CHANDRU H.GAONKAR(SIN.DEC.) THROU' L.RS., ...Respondent

Shri Nitin Sardessai, Advocate for the Applicants.
Shri G.K. Sardessai, Advocate for R.1(a) and 3(a).
Mr. Mahesh Amonkar Advocate For Respondent No.9(a)(i) to 9(a) to (iv), 9(b), 9(d), 10(a) to 10(e), 10(g) to 10(l).
Shri M.B. D'Costa, Sr. Advocate with Shri J.A. Lobo for R.11.

Coram:- J. N. PATEL, J.

Date:- 8th November, 2006

P.C.:

The applicants are seeking stay of the disbursement of the shares apportioned under the Award which is subject matter of challenge. The amount of the Award is already lying in deposit with the Reference Court. Considering the fact that the parties are working out an amicable settlement and the appeals would require some time for being finally heard and disposed of, this Court directs the Reference Court to invest the amount of Award in any nationalised Bank in term deposit initially for a period of 36 months, to be renewed from time to time until further orders. The Registrar to communicate the Order to the Reference Court.

J. N. PATEL, J.

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